

REMARKS

In the Office Action dated March 31, 2008, the Examiner imposed a restriction requirement, which requires election of one of the following groups of claims for prosecution in the present application:

- I. Claims 1-4, 9-23, and 41-61, drawn to a method for administration of an account maintained by two institutions;
- II. Claims 5-8, drawn to a method for administration of related subsidiary accounts located in the same country;
- III. Claim 24-25, drawn to a method for providing relating accounts where the spending capacity of a subsidiary account is determined by a currency exchange rate;
- IV. Claims 26-40, drawn to a system for creation and administration of subsidiary accounts.

In response to the restriction requirement, Applicants elect, without traverse, to prosecute the claims of Group I in the present application. That is, Claims 1-4, 9-23, and 41-61, are elected for prosecution in the present application.

An early and favorable examination of those claims on the merits is respectfully requested.

Applicants' undersigned attorney may be reached in our New York Office by telephone at (212) 218-2100. All correspondence should continue to be directed to our address listed below.

Respectfully submitted,

/Jonathan Berschadsky/
Jonathan Berschadsky
Attorney for Applicants
Registration No. 46,551

FITZPATRICK, CELLA, HARPER & SCINTO
30 Rockefeller Plaza
New York, New York 10112-3801
Facsimile: (212) 218-2200

FCHS_WS 2092463_1.DOC